

**Internal Management Reports of
THE HEALTH, EDUCATIONAL AND HOUSING
FACILITY BOARD**

**For the one month and three months ended
March 31, 2024**

The Health, Educational and Housing Facility Board
Statement of Financial Position
As of March 31, 2024

	Mar 31, 24	Mar 31, 23
ASSETS		
Current Assets		
Checking/Savings		
1019 First TN Operating*	272,118.35	308,077.66
1020 LGIP	292.27	277.49
1030 Petty Cash	195.00	195.00
1065 Duncan Williams Investment 5974	6,828,171.34	5,572,327.72
1066 Duncan Williams Investment 7733	7,520,271.98	6,486,171.14
Total Checking/ Savings	14,621,048.94	12,367,049.01
Other Current Assets		
1100 Prepaid Insurance & LT PPDs	9,615.58	9,238.55
1101 Prepaid Expenses	2,488.56	0.00
1596 Accrued Compliance Revenue	79,925.00	79,925.00
Total Other Current Assets	92,029.14	89,163.55
Total Current Assets	14,713,078.08	12,456,212.56
Fixed Assets		
1499 Fixed Assets		
1500 Furniture and Equipment	22,565.90	22,565.90
1525 Computers	51,756.28	46,328.74
1600 Accumulated Depreciation	-62,607.64	-56,496.97
Total Fixed Assets	11,714.54	12,397.67
1675 Right of Use Asset - Visual Edg	17,701.00	17,701.00
1680 Accumulated Depreciation Visual	-3,229.29	-528.00
Total Fixed Assets	26,186.25	29,570.67
TOTAL ASSETS	14,739,264.33	12,485,783.23
LIABILITIES AND NET ASSETS		
Liabilities		
Current Liabilities		
Other Current Liabilities		
2803 Future Year Compliance Fee Paid	5,000.00	2,000.00
Current Payables		
3006 Accrued Compensated Absences	1,129.01	2,217.18
Total Current Payables	1,129.01	2,217.18
Total Other Current Liabilities	6,129.01	4,217.18
Total Current Liabilities	6,129.01	4,217.18
Long-Term Liabilities		
2875 Lease Liability Visual Edge IT	14,471.71	17,173.00
Total Long-Term Liabilities	14,471.71	17,173.00
Total Liabilities	20,600.72	21,390.18
Net Assets		
3010 Net Assets without Donor Restrictions	14,297,828.01	11,975,486.92
Net Increase (Decrease)	420,835.60	488,906.13
Total Net Assets	14,718,663.61	12,464,393.05
TOTAL LIABILITIES AND NET ASSETS	14,739,264.33	12,485,783.23

The Health, Educational and Housing Facility Board
Statement of Activities
For the one month and three months ended March 31, 2024

	Mar 24	Mar 23	Jan - Mar 24	Jan - Mar 23
Revenue				
5008 Bond Fees				
5007 Custodian Bond Fee	0.00	0.00	0.00	18,000.00
5009 Bond Closing Fees	0.00	0.00	0.00	14,000.00
5044 Bond Application Fees	7,000.00	0.00	14,000.00	0.00
Total 5008 Bond Fees	<u>7,000.00</u>	<u>0.00</u>	<u>14,000.00</u>	<u>32,000.00</u>
5050 Pilot Fees				
5051 Pilot Application Fees	0.00	7,000.00	15,000.00	26,000.00
5053 Pilot Fees - Compliance	1,938.00	1,368.00	36,534.00	51,660.00
5054 Pilot Fees Closing Fee	0.00	0.00	68,245.24	100,534.71
5056 Pilot Fees - Extension	19,000.00	11,000.00	19,000.00	35,000.00
5058 Pilot Transfer Fee	0.00	4,000.00	0.00	4,000.00
5059 Pilot Fees - Refinancing	3,000.00	6,000.00	3,000.00	9,500.00
Total 5050 Pilot Fees	<u>23,938.00</u>	<u>29,368.00</u>	<u>141,779.24</u>	<u>226,694.71</u>
5200 I & A Fees				
5205 Issuer Fees	125.00	0.00	129,275.52	80,930.26
Total 5200 I & A Fees	<u>125.00</u>	<u>0.00</u>	<u>129,275.52</u>	<u>80,930.26</u>
5341 Other Revenue				
5320 Interest Revenue	45,175.58	11,599.04	74,150.93	21,886.31
5335 Dividend Revenue	17,578.28	14,456.28	31,751.81	25,851.80
5336 Unrealized Gain/Loss	141,128.01	137,414.58	314,158.98	345,901.11
Total 5341 Other Revenue	<u>203,881.87</u>	<u>163,469.90</u>	<u>420,061.72</u>	<u>393,639.22</u>
5400 Expense Reimbursement				
5403 Public Notice Reimbursement	0.00	0.00	0.00	166.75
Total 5400 Expense Reimbursement	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>166.75</u>
Total Revenue	<u>234,944.87</u>	<u>192,837.90</u>	<u>705,116.48</u>	<u>733,430.94</u>
Gross Revenue	<u>234,944.87</u>	<u>192,837.90</u>	<u>705,116.48</u>	<u>733,430.94</u>
Expenses				
6100 Salaries and Benefits				
6101 Salaries	24,550.90	21,120.60	73,652.70	72,622.10
6107 Benefit Pkg	3,971.68	2,871.25	11,915.04	8,613.75
Total 6100 Salaries and Benefits	<u>28,522.58</u>	<u>23,991.85</u>	<u>85,567.74</u>	<u>81,235.85</u>
6110 Payroll Expenses				
6121 Social Security- ER	1,522.14	1,309.46	4,566.42	4,502.51
6122 Medicare- ER	355.98	306.25	1,067.94	1,053.00
6123 TN Unemployment	0.00	4.60	78.61	109.61
Total 6110 Payroll Expenses	<u>1,878.12</u>	<u>1,620.31</u>	<u>5,712.97</u>	<u>5,665.12</u>
6130 - Mileage Reimbursement	1,834.57	385.23	3,381.32	616.90
6180 Insurance				
6182 Directors/Officers Insurance	650.00	650.00	1,950.00	1,950.00
6183 Gen Liability Ins / Renters Ins	255.00	255.00	765.00	765.00
6184 Workers Compensation	60.10	82.40	205.87	197.80
Total 6180 Insurance	<u>965.10</u>	<u>1,611.40</u>	<u>2,920.87</u>	<u>3,536.80</u>
6208 Other Expense				
6191 PILOT Payments City of Memphis	0.00	0.00	32,462.17	30,160.41
6199 Bank Charges / Interest	60.00	60.00	135.00	135.00
6200 Business Lunch	144.72	43.81	144.72	110.11
6202 Compliance Monitoring	5,700.22	9,599.92	19,881.46	13,274.47
6203 Lodging/Hotels	4,916.86	0.00	4,916.86	0.00

6210 Legal	31,852.15	20,893.15	77,698.25	64,320.55
6212 Public Notices	213.88	87.00	612.64	1,051.26
6216 Utilities	86.56	505.49	86.56	779.47
6218 Parking	403.14	403.14	1,209.42	1,209.42
6219 Storage Rental	121.33	121.33	363.99	363.99
6220 Dues and Memberships	509.54	480.87	3,189.19	3,717.75
6221 Rent	4,343.60	4,399.24	13,030.80	13,197.72
6223 Board Meeting Meals	377.53	0.00	4,034.16	3,569.51
6224 Office Supplies	671.93	644.83	1,611.55	1,797.66
6225 Payroll Processing Fees	253.30	404.50	1,040.55	1,095.75
6227 Depreciation	125.00	125.00	375.00	375.00
6229 Computer Support	2,632.03	1,859.00	8,209.21	8,274.84
6231 Investment Commission Fee	0.00	0.00	11,846.19	9,773.92
Total 6208 Other Expense	52,411.79	39,627.28	180,847.72	153,206.83
6232 Professional Fees	0.00	0.00	1,304.56	-2,436.00
6240 Telephone				
6241 Conference Calls	0.00	36.17	122.80	45.27
6243 Mobile	0.00	0.00	1,200.00	922.14
6244 Internet Service	723.30	577.30	1,947.90	1,731.90
Total 6240 Telephone	723.30	613.47	3,270.70	2,699.31
6270 Per Diem	0.00	0.00	1,275.00	0.00
Total Expenses	86,335.46	67,849.54	284,280.88	244,524.81
Net Operating Revenue	148,609.41	124,988.36	420,835.60	488,906.13
Net Increase (Decrease)	148,609.41	124,988.36	420,835.60	488,906.13

The Health, Educational and Housing Facility Board of Memphis
Reconciliation Summary
1019 - First TN Operating, Period Ending 03.31.24

Beginning Balance		
	Cleared Transactions	335,343.37
	Checks and Payments	-95,167.02
	Deposits and Credits	31,318.00
	Total Cleared Transactions	<u>-63,849.02</u>
Cleared Balance		<u><u>271,494.35</u></u>
	Uncleared Transactions	
	Checks and Payments	0.00
	Deposits and Credits	624.00
	Total Uncleared Transactions	<u>-624.00</u>
Register Balance as of 03.31.24		<u><u>272,118.35</u></u>

Outstanding Checks 03.31.24

Date	Check No	Amount
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Total		<u><u>0.00</u></u>
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Outstanding Deposits		<u><u>624.00</u></u>
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